Mr. V. Shamiengar.—State Loan Bonds are issued through the Amildar in every village and taluk. The selling of bonds has become a sort of undesirable transaction. Some people are under the impression that they will not be able to enjoy the interest as well as the money they have lent. Hence, they would be satisfied if they get something towards the bonds. The restriction now imposed should not be cancelled, otherwise there would be many cases of forgery. By being required to appear before an Amildar or other responsible Officer, the bondholder would have security against deceptive persons and would be induced to keep his bonds with him. I therefore strongly object to the rule being modified.

Dewan.—We had better wait for some time more and see how this arrangement works. We should also afford protection to the poor.

Financial Secretary.—It is necessary that, in order to find out the genuineness of the thumb impression, an arrangement of this kind is essential. We have gone farther than the Government of India in some respects. It is not possible therefore to cancel the arrangement so soon.

SUBJECT No. 8.

Payment of interest to holders of the Mysore State Loan Bonds by Sheikdars.

Mr. Chikkamallappa, Gundlupet Taluk.

Mr. Chikkamallappa.—Payment of interest due to holders of the Mysore State Loan Bonds of 1920 may be made by *Hobli* Sheikdars as people find it difficult to receive payment of the same from treasuries. If this arrangement is not possible, interest may, at least, be sent to the parties concerned by postal money orders.

Mr. T. G. Nagappa.—I support the proposal.

Financial Secretary.—It is not possible to send the interest by money order. Bonds are now given in the form of promissory notes and they have to be presented at the treasury for entering the payment of the interest in the cages allotted on the reverse of the bonds. Arrangements have now been made for the issue of stock certificates in exchange of pro-notes free of cost. Under this arrangement, a cheque is given by the Comptroller for the amount a person earns by way of interest and he can cash it in any Taluk Treasury without any difficulty. Besides, there is this advantage in having the bonds in the form of stock certificates. Suppose they are stolen. People derive nothing from merely possessing them. I believe this arrangement is the best.